

**MASSACHUSETTS**

Public Employee Retirement Administration Commission  
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**MEMORANDUM**

**TO:** ALL RETIREMENT BOARDS

**FROM:** JOSEPH E CONNARTON, ACTING EXECUTIVE DIRECTOR

**RE:** ***ANNUAL REPORT FOR THE MASSACHUSETTS CONTRIBUTORY  
RETIREMENT SYSTEMS FOR THE YEAR ENDING DECEMBER 31,  
1998***

**DATE:** September 22, 1999

I am pleased to enclose PERAC's Annual Report for the Massachusetts Contributory Retirement Systems for the year ending December 31, 1998. This is the fourteenth report which we have completed, providing board members, public officials, employees, retirees, and taxpayers with important information relating to the investment of assets and the financial condition of public pension systems throughout the Commonwealth.

This report features an expanded format. In addition to the traditional financial and investment data, it includes names of retirement board members and administrators, mailing addresses, fax and telephone numbers. Total system membership numbers, disability statistics and an assessment of Y2K readiness are presented as well.

I would like to thank the retirement board members, their employees, custodian banks, investment managers and consultants. Their cooperation and assistance was an essential element in compiling this report.

If you have any questions with regard to the financial information contained within this report, please contact Robert Dennis, Investment Director at (Ext. 922) or Jim Lamenzo, Actuary (Ext. 921) at (617) 666-4446. Any other questions relating to this report should be directed to Frank Valeri (Ext. 971).

Enclosure